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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
November 14, 2011

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912795Z20	
High Rate <sup>1</sup>	0.010%	
Allotted at High Price	4.50%	
Investment Rate <sup>2</sup>	99.997472	
	0.010%	
Median Rate <sup>3</sup>	0.000%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	November 17, 2011	
Maturity Date	February 16, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$135,753,249,000	\$27,970,499,000
Noncompetitive	\$854,852,400	\$854,852,400
FIMA (Noncompetitive)	\$175,000,000	\$175,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$136,783,101,400</b>	<b>\$29,000,351,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$136,783,101,400</b>	<b>\$29,000,351,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$113,850,000,000	\$14,814,000,000
Direct Bidder <sup>8</sup>	\$10,385,000,000	\$2,020,250,000
Indirect Bidder <sup>9</sup>	\$11,518,249,000	\$11,136,249,000
<b>Total Competitive</b>	<b>\$135,753,249,000</b>	<b>\$27,970,499,000</b>

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<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$136,783,101,400/\$29,000,351,400 = 4.72

<sup>6</sup> Awards to combined Treasury Direct systems = \$600,163,000.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.